CLEVELAND PUBLIC LIBRARY
BUSINESS INFORMATION BUREAU
CORPORATION FILE

United Cigar Stores Company of America

(and Subsidiaries)

Annual Report

Year Ending December 31, 1920

Jersey City, N. J., March 1, 1921.

To the Stockholders of
United Cigar Stores Company of America:

The Treasurer respectfully submits a statement of the financial condition of your Company and its subsidiaries as of the close of business December 31, 1920.

CONSOLIDATED INCOME ACCOUNT

Net Profits for the year		$6,004,004.99
Deduct:		
Four Quarters' Dividends of 1¾% each on $4,527,000.00 Preferred Stock outstanding		316,890.00
		$5,687,114.99
Deduct:		
One Dividend of 1½% on $32,849,650.00 Common Stock outstanding December 31, 1920		492,744.75
		$5,194,370.24
Deduct:		
Reserve for Federal Taxes (Estimated)		975,000.00
		$4,219,370.24
Add:		
Surplus December 31, 1919		5,759,628.62
		$9,978,998.86
Deduct:		
Stock Dividend of 10% on $27,162,000.00 Common Stock outstanding on April 30, 1920,	$2,716,200.00	
Stock Dividend of 10% on $29,871,480.00 Common Stock outstanding on November 15, 1920	2,987,148.00	5,703,348.00
Surplus December 31, 1920		$4,275,650.86

The Balance Sheet follows.

GEORGE WATTLEY,
Treasurer.

CONSOLIDATED BALANCE SHEET

ASSETS

Leasehold Interests, Mortgages, etc.		$ 4,448,092.33
Trade Marks, Trade Names, Goodwill, Brands, etc.		21,400,000.00
Stocks and Bonds		493,652.55
Stock for Employes' Profit-Sharing Plan		1,357,175.94
Cash	$ 4,575,684.72	
Accounts and Bills Receivable	1,910,964.56	
Merchandise and Supplies	13,253,299.70	
Rent Paid in Advance	1,095,802.79	20,835,751.77
DEFERRED ASSETS:		
Furniture, Fixtures and Equipment		4,050,352.69
Improvements to Leasehold Estates		4,197,481.06
Unexpired Insurance, Licenses, etc.		205,231.71
		$56,987,738.05

LIABILITIES

CAPITAL STOCK OUTSTANDING:		
Preferred ($5,000,000.00 authorized)	$ 4,527,000.00	
Common ($60,000,000.00 authorized)	32,865,348.00	37,392,348.00
Accounts and Bills Payable		9,561,321.93
Rent Received in Advance		474,219.52
Reserved for Common Stock Dividend payable January 15, 1921		492,744.75
Reserved for Taxes accrued to December 31, 1920 including Federal Taxes (Estimated)		1,041,101.89
Surplus	$4,275,650.86	
RESERVES:		
Provisional Surplus	3,750,351.10	8,026,001.96
		$56,987,738.05